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Liquidation of Bernard L. Madoff Investment  
Securities LLC and the Estate of Bernard L.  
Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of  
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

THE LUSTIG 1990 FAMILY TRUST; and DAVID  
IVAN LUSTIG, individually and in his capacity as  
Trustee of the Lustig Family 1990 Trust,

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 10-04417 (SMB)

Defendants.
IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,  Plaintiff,  v.  DAVID IVAN LUSTIG,  Defendants.

Adv. Pro. No. 10-04554 (SMB)

**STIPULATION AND ORDER FOR VOLUNTARY DISMISSAL  
OF ADVERSARY PROCEEDING WITHOUT PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.* (“SIPA”), and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and The Lustig Family 1990 Trust (“Lustig Trust”) and David Ivan Lustig, in his individual capacity and as trustee of the Lustig Trust (“Defendants”), by and through their counsel, Eric Fisher and Lindsay Bush, Binder & Schwartz LLP (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On November 30, 2010, the Trustee filed and served the Complaint in Adversary Proceeding Number 10-04417 and on December 1, 2010 the Trustee filed and served the Complaint in Adversary Proceeding Number 10-04554 (collectively referred to as the “Complaints”).

2. On May 2, 2016, Defendants filed and served their Answers to the Complaints.

3. Pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 [Dkt. No. 3181], the Parties entered into a Settlement Agreement and Release on October 5, 2020.

4. In accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to dismiss the Trustee's claims against Defendants in the above-captioned adversary proceedings and to dismiss the adversary proceedings without prejudice, subject to the right of the Trustee to move *ex parte* to reopen these adversary proceedings in the event of an uncured default under the terms of the Settlement Agreement.

5. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

6. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

7. The Bankruptcy Court shall retain jurisdiction over this Stipulation.

*[Remainder of page intentionally left blank.]*

Dated: October 5, 2020  
New York, New York

**BAKER & HOSTETLER LLP**

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Family 1990 Trust; and David I. Lustig,  
individually and in his capacity as trustee  
for the Lustig Family 1990 Trust*

SO ORDERED:

Dated: **October 13, 2020**  
New York, New York

/s/ STUART M. BERNSTEIN  
Hon. Stuart M. Bernstein  
United States Bankruptcy Judge